

April 5, 2006

I find it difficult to believe that the directors of the FDIC may decide not to attend the hearing on whether or not a Wal-Mart bank should be considered.

The community in which I live has long fought to keep Wal-Mart out, despite their endless insistence that they know how good they'd be for the area. Where they have succeeded in establishing their immense and badly-run mega-stores, local shops have been forced out of existence.

And now, the proposal of a Wal-Mart Bank is just too much to accept without a fight. My understanding is that it would not be subject to the same federal regulations as other banking institutions. Further, it would concentrate so much economic power in the hands of what is already the largest retailer in the world. We cannot let our country be run by corporations. Sometimes, I have the impression it already is...so we must not let it become worse.

Blanche Massey